

JPMorgan Funds - Europe Dynamic Fund

Class: JPM Europe Dynamic A (acc) - USD

Synthetic risk and reward indicator Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free					Higher risk/ potential reward	

Fund overview

ISIN LU0955580203
Bloomberg JPEDACE LX
Cusip L5785X187

Investment objective: To maximise long-term capital growth by investing primarily in an aggressively managed portfolio of European companies.

Investor profile: This is an aggressively managed equity Sub-Fund investing in a portfolio of European stocks chosen for their specific style characteristics. Therefore, the Sub-Fund may be suitable for investors looking for a higher risk equity strategy to complement an existing core portfolio, or looking to potentially enhance long-term returns and who are comfortable with the extra risks inherent in the Sub-Fund.

Fund manager(s) Anis Lahlou-Abid John Baker Jon Ingram	Fund assets EUR 1510.4m	Domicile Luxembourg
Fund reference currency EUR	Fund launch 8 Dec 2000	TER (max) 1.80% (Total Expense Ratio)
Share class currency USD	NAV USD 158.96	Annual management + expenses =TER
	Class launch 23 Oct 2013	

Fund ratings As at 31 October 2017

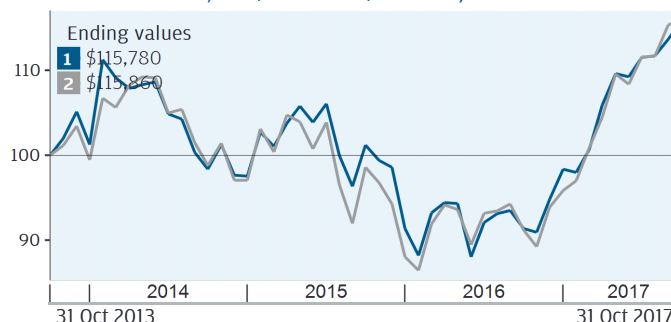
Morningstar Category™ Europe Large-Cap Blend Equity

Performance

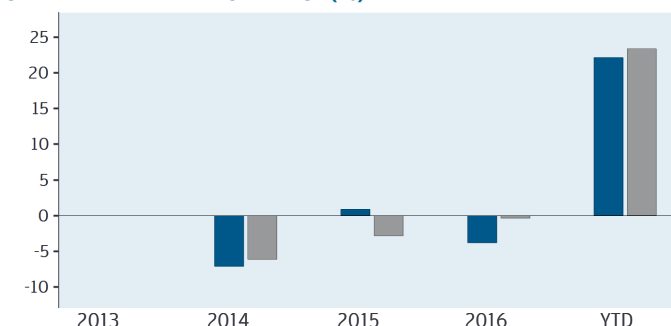
1 Class: JPM Europe Dynamic A (acc) - USD

2 Benchmark: MSCI Europe Index (Total Return Net)

GROWTH OF USD 100,000 (in thousands) Calendar years



CALENDAR YEAR PERFORMANCE (%)



	2013	2014	2015	2016	YTD
1	-	-7.10	0.91	-3.81	22.12
2	-	-6.18	-2.84	-0.40	23.37

RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	Launch
1	1.89	3.81	26.73	5.59	-	3.61
2	0.47	3.85	27.01	5.46	-	3.64

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.94	-
Alpha (%)	0.13	-
Beta	0.85	-
Annualised volatility (%)	11.53	-
Sharpe ratio	0.53	-
Tracking error (%)	4.42	-
Information ratio	0.00	-

PERFORMANCE DISCLOSURES

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. Indices do not include fees or operating expenses and you cannot invest in them.

See the material risks, general disclosures and definitions on page 2.

Holdings

Key risks

Because the Sub-Fund is aggressively managed, volatility may be high as the Sub-Fund may take larger position sizes, may have high turnover of

holdings and at times may have a significant exposure to certain areas of the market. The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions.

Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.

GENERAL DISCLOSURES

Before investing, obtain and review the current prospectus, Key Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpnam.lu.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information.

Information from communications with you will be recorded, monitored, collected, stored and processed consistent with our EMEA Privacy Policy available at www.jpmorgan.com/pages/privacy

INFORMATION SOURCES

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

© 2017 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content

ad3b4500-bf24-11e7-95a0-005056960c8a

providers are responsible for any damages or losses arising from any use of this information.

Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express of implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

REGIONAL CONTACT

For more information about this Fund, please call 855-808-1923, or contact your local J.P. Morgan Asset Management Client Adviser.

ISSUER

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10,000,000.

DEFINITIONS

Correlation measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

Annualised volatility (%) an absolute measure of volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

Sharpe ratio measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio (IR) measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.